

Global Diabetes Care Devices Market Forecast 2023-2032 – Market Size, Drivers, Trends, And Competitors

The Business Research Company's Diabetes Care Devices Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK, December 1, 2023 /EINPresswire.com/ -- The Business Research Company's global market reports are now updated with the latest market sizing information for the year 2023 and forecasted to 2032



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The Business Research Company

The global diabetes care devices market is on a trajectory of consistent growth, showcasing a robust increase from \$58.63 billion in 2022 to \$62.94 billion in 2023, reflecting a noteworthy compound annual growth rate (CAGR) of 7.4%. The market size is anticipated to further expand, reaching \$80.06 billion by 2027, maintaining a steady CAGR of 6.2%.

1. Changing Lifestyles Impacting Diabetes Prevalence
Busy Lifestyles and Consumer Preferences Shift Disease

Profiles

The global population's busy lifestyles and evolving consumer preferences are impacting disease profiles, particularly the rise of non-communicable diseases like diabetes. Factors such as long working hours, limited physical activity, and unhealthy dietary habits contribute significantly to the increasing prevalence of diabetes. WHO data from 2021 indicates that over 95% of individuals with diabetes have type 2 diabetes, emphasizing lifestyle-related causes. A WHO report highlights the projection that 74% of men and 64% of women in the UK are expected to be overweight by 2030, contributing to the diabetes patient pool. According to IDF data from 2021, approximately 537 million adults (20-79 years) are currently living with diabetes, with estimates reaching 643 million by 2030 and 783 million by 2045.

2. Opportunities in Glucose-Responsive Insulins (GRIs)

Pharmaceutical Investments Drive Innovation in Insulin Delivery Devices

The pharmaceutical sector is actively investing in the development and commercialization of glucose-responsive insulins (GRIs), unlocking opportunities for advanced insulin delivery devices.

Novo Nordisk, a leading Danish pharmaceutical company, is set to invest \$800 million in developing GRIs by acquiring UK biotech start-up Ziylo. Eli Lilly and Sanofi are also spearheading research projects to create GRIs. These 'smart' insulins automatically adjust to changing glucose levels in the blood, enhancing treatment efficacy while minimizing the occurrence of hyperglycemia and hypoglycemia.

3. Regional Dominance and Market Segmentation

North America Leads; Comprehensive Segmentation Reflects Market Dynamics

In 2022, North America emerged as the largest region in the global diabetes care devices market. The market is segmented based on:

- Type: Blood Glucose Test Strips, Insulin Pens, Syringes, Pumps And Injectors, Lancing Devices And Equipment, Continuous Glucose Monitoring Devices And Equipment, Blood Glucose Meters
 - End User: Hospitals And Clinics, Diagnostic Laboratories, Other End Users
 - Type of Expenditure: Public, Private
 - Product: Instruments/Equipment, Disposables
- Subsegments covered include Glucose Dehydrogenase, Glucose Oxidase, Pens, Injectors And Pumps, Syringes.

Learn More On The Market By Requesting A Free Sample (Includes Graphs And Tables):

https://www.thebusinessresearchcompany.com/sample_request?id=3609&type=smp

4. Leveraging Market Insights for Strategic Decision-Making Empowering Stakeholders for Informed Choices

The comprehensive market report serves as an invaluable resource for stakeholders across the diabetes care devices spectrum:

- Manufacturers: Gain insights into changing disease profiles and technological advancements to align product offerings with market demands.
- Investors: Identify high-growth segments and regions for strategic investment opportunities.
- Researchers: Explore detailed market dynamics and pharmaceutical innovations shaping the future of diabetes care devices.

Read More On The Diabetes Care Devices Global Market Report At:

<https://www.thebusinessresearchcompany.com/report/diabetes-care-devices-global-market-report>

The Table Of Content For The Market Report Include:

1. Executive Summary

Global Diabetes Care Devices Market

Expected Growth Rate Through 2027
6.2%

Expected Market Size By 2027
\$80.06 Bn

Busy lifestyles and changing consumer preferences is the main driver of the market

North America is the largest region in the market

Information sourced from The Business Research Company - thebusinessresearchcompany.com

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